could not be overruled by a resolution of a mere majority of the shareholders, as that would in effect be transferring to a mere majority of the shareholders the management of the company which, by the articles, was vested in the directors.

Procedure—Reopening Estate.—It is held in In re Ryburn, 16 Am. B. R. 514, that where, after the settlement of the bankrupt's estate, facts are discovered which induce the belief that prior to adjudication he fraudulently transferred certain property omitted from his schedule, an order reopening the estate, upon petition of creditors cannot be construed as authorizing the trustee, when appointed, to commence an action in a State court to set aside the alleged fraudulent transfer; its only effect is that the matter rests under the supervision and control of the referee in charge.

Bankruptcy Debt—Postmaster Used Government Money to Pay Firm Debts—Note of Firm to Surety on Bond Valid Claim.—In re Speer Bros., 16 Am. B. R. 524, holds that where a postmaster makes use of government money in the general business of a partnership of which he is a member, a note of the firm given by him to the surety upon his bond, who made good the amount of his defalcation, is an equitable and just claim against the estate of the bankrupt firm.

Election of Trustee in Bankruptcy—Bankrupt Suggested Name before Filing Petition.—Where a bankrupt, at a large meeting of his creditors, told them of his intention to file a petition in bankruptcy and of his belief that his assets, if wisely disposed of, would exceed his liabilities, and no objection is made to a person suggested by him as trustee, and after the filing of his petition a letter, the draft of which was prepared by the bankrupt's attorney upon learning that some of the creditors were endeavoring to secure another person as trustee, was sent by and over the name of a large creditor to substantially all the creditors, recommending for trustee the person named by the bankrupt, and there is no evidence tending to show that any one person of the majority of creditors in number and amount who voted in person for him was influenced in his vote either by the bankrupt or his attorney, or represented any interests other than their own, it is held in In re Eastlack, 16 Am. B. R. 529, that an order of the referee disapproving the choice of the creditors should be set aside and his election approved.

Discharge in Bankruptcy—Incriminating Question—Refusal to Answer.—In re Dresser, 16 Am. B. R. 561, holds that the privilege of receiving a discharge is not a natural right nor a right of property but a matter of favor to be accepted upon such terms as Congress may impose; hence a bankrupt's discharge will be denied where he